



OFFICE OF
INSURANCE COMMISSIONER

6952 03/28/06

\$6,300.00 ✓

In the Matter of

No. D 06-93

CSE SAFEGUARD INSURANCE
COMPANY,CONSENT ORDER
IMPOSING A FINE

An Authorized Insurer.

Findings of Fact:

1. CSE Safeguard Insurance Company ("CSE Safeguard") is authorized to conduct insurance business in Washington State. It issues property, marine transportation, vehicle, casualty, and surety insurance.
2. CSE Safeguard filed the signature accompanying the Statement of Actuarial Opinion with the OIC on May 2, 2005.

Conclusions of Law:

1. The failure of CSE Safeguard to timely file the signature accompanying the Statement of Actuarial Opinion by the due date of February 28, 2005 constitutes a violation of RCW 48.05.250.
2. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.
3. WAC 284-07-060(2)(a) requires an insurer's annual statement be accompanied by a signed Statement of Actuarial Opinion as executed in accordance with the appropriate *Annual Statement Instructions and Accounting Practices and Procedures Manuals* promulgated by the National Association of Insurance Commissioners.

Consent to Order:

CSE Safeguard consents to the following, in order to resolve this matter without further legal or administrative proceedings. The Insurance Commissioner consents to resolve this matter, in consideration of the insurer's payment of a fine, as set forth below.

1. CSE Safeguard consents to entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply with all applicable laws and regulations of

Washington State. It waives further legal or administrative challenge to the actions taken, or to be taken, by the Insurance Commissioner relating to the subject matter of this order.

2. Within thirty days of the entry of this Order, CSE Safeguard will pay to the Insurance Commissioner a fine in the amount of \$6,300 (six thousand three hundred dollars).
3. If CSE Safeguard fails to pay the fine in full within thirty days of the entry of this order, this will constitute grounds for the suspension or revocation of the certificate of authority held by CSE Safeguard in Washington State. It will also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 9TH day of March, 2006

CSE SAFEGUARD INSURANCE COMPANY

By: Gardner Gray Jr.

PRINTED NAME: Gardner Gray Jr.

PRINTED CORPORATE TITLE: Senior Vice President

Order:

Pursuant to the foregoing Findings of Fact, Conclusions of Law, and Consent to Order, the Insurance Commissioner orders as follows:

1. CSE Safeguard Insurance Company is ordered to pay, within thirty days of the entry of this Order, a fine in the amount of \$6,300 (six thousand three hundred dollars).
2. Failure to timely pay the fine in full will constitute grounds for the suspension or revocation of the certificate of authority held by the insurer in Washington State.
3. It will also result in a civil action being brought by the Attorney General, on behalf of the Insurance Commissioner, to recover the fine.

Executed this 31st day of March, 2006

MIKE KREIDLER
Insurance Commissioner

By: Marcia G. Stickler
Marcia G. Stickler
Legal Affairs Division